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**SENIOR CERTIFICATE EXAMINATIONS/
NATIONAL SENIOR CERTIFICATE EXAMINATIONS**

ACCOUNTING P2

GRADE 12

2023

SPECIAL ANSWER BOOK

QUESTION	MARKS	INITIAL	MOD.
1			
2			
3			
4			
TOTAL			

This answer book consists of 10 pages.



QUESTION 2

2.1.1	Calculate: Value of the closing stock of the Arctic TV sets using the FIFO method on 28 February 2023	
	WORKINGS	ANSWER
		5
2.1.2	Calculate: Stockholding period (in days) of the Arctic TV sets using the closing stock figure on 28 February 2023	
	WORKINGS	ANSWER
		3
2.2.1	Calculate: Value of the closing stock of the Pacific TV sets on 28 February 2023 using the specific identification method	
	WORKINGS	ANSWER
		4
2.2.2	Calculate: Gross profit on the Caspian Smart TV sets on 28 February 2023	
	WORKINGS	ANSWER
		3



2.2.3 Comment on the quarterly sales of the Pacific TV sets and explain whether or not Mandie's adjustment of the selling price was a wise decision. Quote figures or calculations.

4

2.2.4 Comment on the stockholding periods of the Pacific and Caspian TV sets. Quote figures or calculations.

4

Explain how the different holding periods affect the business financially. Quote figures or calculations.

4

Explain what these periods indicate about the preferences of the customers. Quote figures or calculations.

4

2.2.5 Provide TWO points of advice to Mandie on how she can rectify the high stock levels of some of her products without reducing prices offered to customers any further.

4

TOTAL MARKS
35

35



QUESTION 3

3.1 LADOO MANUFACTURERS

3.1.1 FACTORY OVERHEAD COST

TOTAL before corrections	2 638 600
---------------------------------	------------------

8

3.1.2 PRODUCTION COST STATEMENT ON 28 FEBRUARY 2023

PRIME COST	12 500 000
TOTAL MANUFACTURING COST	
Work-in-progress at beginning of year	542 000
Work-in-progress at end of year	
COST OF PRODUCTION OF FINISHED GOODS	

10

3.2 STYLZ MAKER

3.21 Do a calculation to confirm that the break-even point for 2023 is correct.

3



Comment on the level of production and the break-even point for the past two years. Explain whether Lez Styles would be happy about the trends in these results and the profit he is earning. Provide figures or calculations.

4

3.2.2 Explain why Lez is not concerned about the fixed costs increasing to R6,1 m in 2023. Quote figures.

4

3.2.3 Identify how the selling and distribution costs in total and per unit changed over the two years. Quote figures.

2

Explain TWO reasons why Lez deliberately wanted to adjust this cost.

Reason 1	
Reason 2	

2



3.2.4 **Lez made specific decisions to improve the business and its product. Explain how the decisions he took have benefited the business by providing:**

TWO separate points relating to the raw material. Quote figures or calculations

Point 1

Point 2

6

TWO separate points relating to the direct labour. Quote figures or calculations.

Point 1

Point 2

6

TOTAL MARKS

45



QUESTION 4

4.1

NO.	CASH BUDGET		PROJECTED STATEMENT OF COMPREHENSIVE INCOME	
	RECEIPT	PAYMENT	INCOME	EXPENSE
4.1.1				
4.1.2				

6

4.2 ALICE FURNISHERS (PTY) LTD

4.2.1 DEBTORS' COLLECTION SCHEDULE

	CREDIT SALES	MAY	JUNE	JULY
April	882 000	485 100	194 040	
May	891 800	164 983	490 490	
June	921 200		170 422	
July	931 000			
		650 083	854 952	

7

4.2.2 Calculate:

WORKINGS	ANSWER
(i) Cash sales for July 2023	
(ii) Loan amount in June 2023	
(iii) Payment to creditors in July 2023	

8

4.2.3 Calculate the % increase that workers will receive in July 2023.

WORKINGS	ANSWER

3



Give TWO reasons why you think that workers would be satisfied with this increase.

Reason 1

Reason 2

2

4.2.4 Comment on the effectiveness of the advertising. Provide figures or calculations.

4

Alice is satisfied with the control over delivery expenses. Provide figures or calculations to justify her feelings.

WORKINGS

ANSWER

2

Alice is, however, concerned about the control over each vehicle. Identify a different issue (problem) for EACH vehicle that confirms her concern. Provide figures or calculations to justify her feelings.

Vehicle 1

Vehicle 2

4

Provide TWO suggestions on how Alice can improve the use or efficiency of the vehicles.

Suggestion 1

Suggestion 2

4

TOTAL MARKS

40

TOTAL: 150

